

internet commerce. It is imperative that our data collection methods keep pace with our rapidly changing economy. Our statistical agencies employ exceptionally talented people who are working hard to ensure that this happens.

In the last several years, one can point to many notable data enhancements from our statistical agencies. For instance, BLS has worked hard to improve the accuracy of the Consumer Price Index; BEA has implemented "chain-type" measures for GDP which provide a more up to date reading of the economy.

Despite such progress, more needs to be done. Growth is booming in the service sector, where we have the least amount of source data. We need to increase our coverage of this important part of our economy. It is imperative that we do so immediately, because there are already signs that our statistics are lagging behind the economy's advances. There has been a growing discrepancy between economic activity measured on a product basis and an income basis. In recent years, Gross Domestic Product (GDP) has been growing 0.5 percentage points slower than Gross Domestic Income on an annual basis. In theory, these two items should grow at the same rate since they are technically measuring the same thing.

Economists speculate that GDP growth is being understated because much of our recent economic growth has been concentrated in the hard to measure service sector. While a 0.5 percentage point difference in GDP growth might not seem like a lot, it has an enormous effect on our budget projections. Over a five year period, this difference could yield up to a cumulative \$140 billion swing in our surplus estimates. Indeed, many believe that an understatement of GDP is a major reason why CBO, OMB and major private economic forecasters have been underestimating revenues as of late.

Thus, if we want to ensure that we have more accurate budget forecasts going forward, we should be directing our energies at improving the accuracy of the data used to build these forecasts. The Bureau of Economic Analysis (BEA) which compiles the GDP series has laid out an ambitious agenda to make just such improvements to its data collection procedures. Amongst other things, they are seeking to step up their coverage of the information sector in order to ensure that comprehensive data is available for the computer industry.

This is just part of their initiative to improve the GDP accounts. In order to do so, they have requested an additional \$4.5 million. While this money is hard to come by given our tight budget caps, I think it is fair to say that this investment might have one of the highest rates of return within this bill. Indeed, in recent testimony to the JEC, Federal Reserve Chairman Greenspan said that statistics are "one of the

areas where I believe the payoff is of sufficiently large magnitude where very small amounts of money can have very large potential rewards."

I hope that we take heed of Chairman Greenspan's words and that we will be able to find the funds to allow our statistical agencies to improve their data collection processes. I believe that this is the most effective way to improve the accuracy of our budget forecasts and enhance the countless other policy decisions yet to be made. •

TRIBUTE TO THOMAS ESTES

• Mr. SMITH of New Hampshire. Mr. President, I rise today to pay tribute to the life and accomplishments of Thomas Clifford Estes, of New Ipswich, New Hampshire, who recently passed away at the age of 66.

The family of Tom Estes can take comfort and pride in the way that he lived his life. Born on November 28, 1931, to the late Bedford and Emily Estes of New York, Tom graduated from Erasmus Hall High School and later studied at RCA Institute.

Following his father's distinguished example in serving this country in the armed forces, Tom joined the United States Navy in 1951, shortly after the outbreak of the Korean War. For three of his four years of active duty, Tom served on the U.S.S. *Tarawa*, a Navy aircraft carrier that entered the Asian war zone. He earned a number of Navy awards, including the Korean Service Medal, the United Nations Service Medal, the China Service Medal, the National Defense Service Medal, the Good Conduct Medal and the Navy Occupation Service Medal.

Tom's service to the nation was commendable, not just during the Korean War, but throughout his thirty-two years of Federal civil service. He began his career as a quality assurance engineer for the United States military in Florida and later moved to Dallas, Texas, before settling in New Hampshire in 1967. Upon his retirement, Tom was recognized by the Defense Logistics Agency for his contributions.

Tom was admired for his integrity, dedication to his community and positive demeanor. He remained a devoted husband to his wife, Mary, throughout almost thirty-five years of marriage and helped care for his disabled sister for many years. An accomplished chess player, Tom also enjoyed baseball and studied the law. He and his wife ran a small, twenty-acre farm in New Ipswich for many years. He was a man who cared about the needs of others and his community, whose sense of humor, cheery smile and knack for storytelling will be missed by all who knew him.

Tom will be buried with military honors at Arlington National Cemetery on Monday, August 3, 1998. I extend my deepest sympathies to his wife, Mary, his daughter, Evelyn, his sons Thomas and Peter, and his sister, Nancy. It is my great pleasure to pay tribute to

this special American in the official RECORD of the annals of Congress. •

TRIBUTE TO THE BLODGETT OVEN COMPANY IN HONOR OF THEIR ONE HUNDRED AND FIFTIETH ANNIVERSARY

• Mr. JEFFORDS. Mr. President, July 25, 1998, is a great day for Vermont as we celebrate the sesquicentennial anniversary of the Blodgett Oven Company. On behalf of all Vermonters, I want to wish the company a very happy anniversary.

For one hundred and fifty years, the Blodgett Oven Company has been a commercial cooking products manufacturer in Burlington, Vermont. Their products are renowned for their reliability and quality. Throughout the world, Blodgett ovens, broilers, steamers, and fryers are depended upon by the food service industry. Chefs know that they can trust the Blodgett name to deliver efficient, technologically advanced machinery. Within Chittenden County, the Blodgett Oven Company plays an important role, stimulating the local economy by providing hundreds of jobs to area residents.

Mr. President, the Blodgett Oven Company is one of the most successful businesses in the state of Vermont. Their innovative products are well-known and, among their clientele, the company is regarded very highly. This tribute recognizes the achievements of the Blodgett Oven Company and, equally as important, the workers who contribute to the company's success. •

40TH OBSERVANCE OF CAPTIVE NATIONS WEEK

• Mr. DOMENICI. Mr. President, this year's Captive Nations celebration is dedicated to the "Memory of the Over 100 Million Victims of Communism."

Behind the Iron Curtain millions were killed and millions more were victimized by the societal and political structures that coerced conformity and attempted to dictate thought in these authoritarian states.

The term victim in this context conjures up SS troops and gas chambers, the purges under Stalin, Hungary in 1956, and the Prague Spring. Countless tragedies are recounted in the stories of those who fought for freedom and died at the hands of a racist regime bent on genocide or in confrontation with a relentless and overpowering Red Army.

Fascism lasted for 12 years in Germany.

Stalinism lasted twice as long in the Soviet Union.

An estimated 6 million perished in Nazi concentration and work camps during World War II.

Between 30 and 60 million perished through the work of Stalin's secret police from torture and execution.

There were, however, many more who persisted and became victims for their beliefs but remained clear in their conscience. The yoke of oppression could